FISCAL IMPACT STATEMENT ON BILL NO. **\$1090**

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TO: The Honorable Glenn McConnell, Chairman, Senate Judiciary Committee

FROM: Office of State Budget, Budget and Control Board

ANALYSTS: Allan Kincaid and Harry Bell

DATE: February 15, 2006 SBD: 2006078

AUTHOR: Senator Bryant PRIMARY CODE CITE: Joint Resolution

SUBJECT: Annual Appropriation - Spending Limitation

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

See Below

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

See Below

BILL SUMMARY:

The proposed Joint Resolution amends sections of the Constitution of South Carolina, 1895, so as to establish a spending limitation for state and local governments. State general fund appropriations for each year must not exceed the prior year's general fund appropriations adjusted for inflation and population growth. Each political subdivision of the state shall limit its yearly expenditures to an amount that does not exceed the political subdivision's expenditures for the prior fiscal year adjusted for inflation and population growth. The proposed Amendments must be submitted to the qualified electors at the next general election for representatives.

EXPLANATION OF IMPACT:

Since this Joint Resolution does not require the expenditure of any funds, there will be no impact on the General Fund of the State or on Federal and/or other funds.

State Election Commission

The Commission indicates there will be no impact on the General Fund of the State or on Federal and/or other funds.

LOCAL GOVERNMENT IMPACT:

Since this Joint Resolution does not require the expenditure of any funds, there will be no impact on the expenditures of local governments.

SPECIAL NOTES:

The impact on future appropriations upon amending the state constitution would depend on actual revenues as compared to the spending taking into consideration population growth and inflation.

Approved by:

Don Addy

Assistant Director, Office of State Budget